BYLAWS

OF

SUNRISE POINT CONDOMINIUM ASSOCIATION, INC.

1. Identity. These are the Bylaws of Sunrise Point Condominium Association, Inc., called Association in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on August 30, 1974. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes (called the Condominium Act in these Bylaws) which condominium is identified by the name Sunrise Point Condominium and is located upon the following lands in Dade County, Florida:

> All of Tract "A" of PHILIP SUBDIVISION, according to the plat thereof recorded in Plat Book 96, at Page 74, of the Public Records of Dade County, Florida, and all of LOT 10, BLOCK 1, of COWAN SUBDIVISION, according to the plat thereof recorded in Plat Book 95, at Page 93, of the Public Records of Dade County, Florida, together with an easement for ingress and egress and utility purposes over the West 10 feet of LOT 9, BLOCK 1, of said COWAN SUBDIVISION, less the following described parcels:
>
> > LOT 10 less the East 10 feet, BLOCK 1, COWAN SUBDIVISION, according to the plat thereof recorded in Plat Book 95, at Page 93, of the Public Records of Dade County, Florida;
> > AND
> > Commencing at the Southwest corner of Tract "A" PHILIP SUBDIVISION, according to the plat thereof recorded in Plat Book 96, at Page 74, of the Public Records of Dade County, Florida; thence run N00°11'35"E along the West line of Tract "A" of said PHILIP SUBDIVISION for a distance of 167.00 feet to a point; thence run N89°54'13"E for a distance of 114.00 feet to the Point of Beginning; thence from the above established Point of Beginning run N00°11'35"E for a distance of 138.00 feet to a point; thence run S89°54'13"E for a distance of 28.00 feet to a point; thence run N00°11'35"E for a distance of 155.00 feet to a point; thence run N89°59'28"E for a distance of 190.71 feet to a point; thence run S00°09'41"W for a distance of 152.87 feet to a point; thence run N89°54'13"W for a distance of 126.39 feet to a point; thence run S00°09'41"W for a distance of 140.48 feet to a point; thence run N89°54'13"W for a distance of 92.49 feet to the Point of Beginning;
> > AND
> > The West 39.60 feet of the South 102.00 feet of Tract "A", PHILIP SUBDIVISION, according to the plat thereof recorded in Plat Book 96, at Page 74, of the Public Records of Dade County, Florida.

1.1. The office of the Association shall be at 8261 S. W. 128th Street, Miami, Florida 33156.

1.2. The fiscal year of the Association shall be the calendar year.

1.3. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

EXHIBIT "C"

2. Members' meetings.

2.1. The first meeting of the membership (which will be a special meeting unless the date thereof, as hereinbelow provided coincides with the date of the annual meeting, also provided hereinbelow) will be held when the Developer, as set forth in the Declaration of Condominium, and in the Articles of Incorporation of Sunrise Point Condominium Association, Inc., or its nominee (the Developer or its nominee being hereinafter referred to as "The Developer") relinquishes its control of the Association as provided in the Declaration of Condominium and the Articles of Incorporation of Sunrise Point Condominium Association, Inc. Thereafter, the annual members' meeting shall be held at the office of the corporation at 8:00 o'clock P.M., Eastern Standard Time, on the first Monday in February of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2.2. Special Members' meetings shall be held whenever called by the President or Vice President or by a majority of the board of directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

2.3. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by an affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

14 DAYS

2.4. A quorum at members' meetings shall consist of persons, present in person or by proxy, entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

2.5. Voting.

a. In any meeting of members the owners of units shall be entitled to cast one vote for each unit owned.

b. If a unit is owned by one person his right to vote shall be established by the record title to his unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the president or vice president and attested by the secretary or assistant secretary of the corporation and filed with the secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such a certificate is not on file, the vote of such owner shall not be considered in determining the requirement for a quorum nor for any other purpose.

Annual meeting

Notice

Quorum

Voting Certif

2.6. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.7. Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8. The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- a. Calling of the roll and certifying of proxies.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading of minutes.
- d. Reports of Officers.
- e. Reports of Committees.
- f. Appointment by Chairman of Inspectors of Election.
- g. Election of Directors.
- h. Unfinished business.
- i. New business.
- j. Adjournment.

2.9. Proviso. Notwithstanding anything herein contained, until (1) Developer has closed the sale of all of the units of the condominium or until (2) December 31, 1974, or until (3) Developer voluntarily elects in writing to terminate control of the Association, whichever shall first occur (any of which events being herein referred to as relinquishment of control of the Association by the Developer), the proceedings of any and all meetings of members of the Association shall have no affect unless expressly approved in writing by the Board of Directors.

3. Directors.

3.1. Membership. The affairs of the Association shall be managed by a board of not less than three nor more than nine directors, the exact number to be determined at the time of election.

3.2. Election of directors shall be conducted in the following manner:

a. Election of directors shall be held at the annual members' meeting.

b. A nominating committee of five (5) members shall be appointed by the board of directors not less than 30 days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

NO

c. The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

d. Except as to vacancies provided by removal of directors by members, vacancies in the board of directors occurring between annual meetings of members shall be filled by the remaining directors.

removal 2/3rds

e. Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the board of directors so created shall be filled by the members of the Association at the same meeting.

f. Notwithstanding anything herein contained, until Developer relinquishes control of the Association, as provided in the Declaration of Condominium and in the Articles of Incorporation of the Association, the first Directors of the Association shall continue to serve, and in the event of vacancies the remaining Directors shall fill any vacancies; and if there are no remaining Directors, then the vacancies shall be filled by the Developer; provided, however, that so long as Developer shall own one or more Units it shall have the continuing right to designate one member of each Board of Directors, notwithstanding the fact that Developer may have, theretofore relinquished control of the Association, as herein provided.

3.3. The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4. The organization meeting of a newly-elected board of directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they are elected, and no further notice of the organization meeting shall be necessary.

3.5. Regular meetings of the board of directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least three days prior to the day named for such meeting.

3.6. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Not less than three days' notice of the meeting shall be given personally or by mail, telephone, or telegraph, which notice shall state the time, place and purpose of the meeting.

3.7. Waiver of notice. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

3.8. A quorum at directors' meeting shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

3.9. Adjourned meetings. If at any meeting of the board of directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.10. Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for the purpose of determining a quorum.

3.11. The presiding officer of directors' meetings shall be the chairman of the board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer the directors present shall designate one of their number to preside.

3.12. The order of business at directors' meetings shall be:

a. Calling of roll.
b. Proof of due notice of meeting.
c. Reading of minutes and disposal of any unapproved minutes.
d. Reports of officers and committees.
e. Election of officers.
f. Unfinished business.
g. New business.
h. Adjournment.

3.13. Directors' Fees, if any, shall be determined by the members.

4. Powers and duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these Bylaws shall be exercised exclusively by the board of directors, its agents, contractors or employees, subject only to approval by unit owners when such is specifically required. The powers and duties of the Association shall include the authority to purchase recreational facilities and to execute notes, mortgages and other security agreements with respect to same, either simultaneously with the recordation of the Declaration of Condominium or at any time subsequent thereto, all as set forth in the Declaration of Condominium and the Articles of Incorporation. The reference to this specific power shall in no way be interpreted as a limitation on any other powers and duties of the Association.

5. Officers.

5.1. The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the board of directors and who may be peremtorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not be also the Secretary or an Assistant Secretary The board of directors from time to time shall elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

5.2. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

5.3. The Vice President in the absence or disability of the President shall exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5.5. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

5.6. The compensation of all officers and employees of the Association shall be fixed by the directors. The provision that directors' fees shall be determined by members shall not preclude the Board of Directors from employing a director as an employee of the Association nor preclude the contracting with a director for the management of the condominium.

Fiscal

6. Fiscal management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.1. Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current expenses shall include all condominium costs as set forth in the Declaration of Condominium.

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

Spec assess

Surplus

e. Operations, which shall include the gross revenues from the use of the common elements. Only the additional direct expense required by the revenue-producing operation will be charged to this account, and any surplus from such operation shall be used to reduce the assessments for current expense in the year following the year in which the surplus is realized. Losses from operations shall be met by special assessments against unit owners, which assessments may be made in advance in order to provide a working fund.

Spec. assess.

6.2. Budget. The board of directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expenses and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

a. Current expense, the amount for which shall not exceed 105% of the budget for this account for the prior year.

b. Reserve for deferred maintenance, the amount for which shall not exceed 105% of the budget for this account for the prior year.

c. Reserve for replacement, the amount for which shall not exceed 105% of the budget for this account for the prior year.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which will be part of the Common Elements; provided, however, that in the expenditure of this fund no sum in excess of Ten Thousand Dollars ($10,000.00) shall be expended for a single item or purpose without approval of the members of the Association.

e. Operations, the amount of which may be to provide a working fund or to meet losses.

f. Notwithstanding the above, the amount for each budgeted item may be increased over the foregoing limitations when approved by unit owners entitled to cast not less than 75% of the votes of the entire membership of the Association; and further provided, however, that until (1) Developer has closed the sales of all of the units of the condominium; or until (2) December 31, 1974, or until (3) Developer voluntarily elects in writing to terminate control of the Association, whichever shall first occur (any of which events being herein referred to as relinquishment of control of the Association by the Developer), the Board of Directors may omit from the budget all allowances for contingencies and reserves.

g. Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1 preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

6.3. Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in four equal installments on the first days of January, April, July and October of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and quarterly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these Bylaws. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due upon the date of the assessment if made on or after July 1; and if made prior to July 1, one-half of the increase shall be due upon the date of the assessment and the balance of the assessment upon the next July 1. The first assessment shall be determined by the Board of Directors of the Association.

6.4. Acceleration of assessment installments upon default. If a unit owner shall be in default in the payment of an installment upon an assessment, the board of directors may accelerate the remaining installments of the assessment upon notice to the unit owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the unit owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.5. Assessments for emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the unit owners concerned, the assessment shall become effective, and it shall be due after 30 days' notice in such manner as the board of directors of the Association may require in the notice of assessment.

6.6. The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.7. An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

6.8. Fidelity bonds shall be required by the board of directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the directors but shall be not less than one-half of the amount of the total annual assessments against members for common expenses. The premiums on such bonds shall be paid by the Association.

7. Parliamentary rules. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these Bylaws.

8. Amendments. These Bylaws may be amended in the following manner:

8.1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

8.2. A resolution adopting a proposed amendment may be proposed by either the board of directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. not less than 75% of the entire membership of the board of directors and by not less than 75% of the votes of the entire membership of the Association; or

b. by not less than 80% of the votes of the entire membership of the Associtiion; or

c. until the first election of directors, by all of the directors.

8.3. Proviso. Provided, however, that no amendment shall discriminate against any unit owner nor against any unit or class or group of units unless the unit owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

8.4. Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to the Bylaws which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Dade County, Florida.

8.5. Notwithstanding the foregoing, no amendment to these Bylaws may be adopted or become effective prior to relinquishment of control of the Association by the Developer without the prior written consent of the Developer.

The foregoing was adopted as the Bylaws of Sunrise Point Condominium Association, Inc., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on September 2, 1974.

Secretary

Approved:

President

MORTGAGE DEED

THIS INDENTURE, executed this day of

A. D. 19 74 between SUNRISE POINT CONDOMINIUM ASSOCIATION, INC., a Florida corporation

party of the first part, hereinafter called the Mortgagor, which term as used in every instance shall include Mortgagor's heirs, executors, administrators, successors, legal representatives and assigns, and shall denote the singular and/or plural, and the masculine and/or feminine and natural and/or artificial persons whenever and wherever the context so requires or admits, and CENTRAL BANK AND TRUST COMPANY, Miami, Florida, a Florida banking corporation, as Trustee, under Land Trust No. 73-LT-30-826,

party of the second part, hereinafter called the Mortgagee.

WITNESSETH, that for divers good and valuable considerations, and also in consideration of the aggregate sum named in the promissory note of even date herewith, hereinafter described, the said Mortgagor does grant, bargain, sell, alien, remise, release, convey and confirm unto the said Mortgagee, its successors and assigns, in fee simple, all the certain tract of land of which the said Mortgagor is now seized and possessed, and in actual possession, situate in Dade County, State of Florida, described as follows:

LOT 10 less the East 10 feet, BLOCK 1, COWAN SUBDIVISION, according to the plat thereof recorded in Plat Book 95, at Page 93, of the Public Records of Dade County, Florida;

AND

Commencing at the Southwest corner of Tract "A" PHILIP SUBDIVISION, according to the Plat thereof recorded in Plat Book 96, at Page 74, of the Public Reocrds of Dade County, Florida; thence run N00° 11' 35" E along the West line of Tract "A" of said PHILIP SUBDIVISION for a distance of 167.00 feet to a point; thence run S89°54'13"E for a distance of 114.00 feet to the Point of Beginning; thence from the above established point of Beginning run N00°11'35" E for a distance of 138.00 feet to a point; thence run S89°54'13"E for a distanc e of 28.00 feet to a point; thence run N00°11'35"E for a distance of 155.00 feet to a point; thence run N89°59'28"E for a distance of 190.71 feet to a point; thence run S00°09'41"W for a distance of 152.87 feet to a point; thence run N89°54'13"W for a distance of 126.39 feet to a point; thence run S00°09'41"W for a distance of 140.48 feet to a point; thence run N89°54'13"W for a distance of 92.49 feet to the Point of Beginning;

AND

The West 39.60 feet of the South 102.00 feet of Tract "A", PHILIP SUBDIVISION, according to the plat thereof recorded in Plat Book 96, at Page 74, of the Public Records of Dade County, Florida.

Together with all structures and improvements now and hereafter on said land and the fixtures attached thereto, also together with all and singular the tenements, hereditaments, easements and appurtenances thereunto belonging, or in any wise appertaining, and the rents, issues, and profits thereof, and also all the estate, right, title, interest and all claims and demands whatsoever, as well in law as in equity, of said Mortgagor in and to the same, and every part and parcel thereof, and also all gas and electric fixtures, radiators, heaters, air conditioning equipment, machinery, boilers, ranges, elevators and motors, bath tubs, sinks, water closets, water basins, pipes, faucets, and other plumbing and heating fixtures, mantels, refrigerating plants and ice boxes, window screens, screen doors, venetian blinds, storm shutters and awnings, which are now or may hereafter pertain to or be used with, in or on said premises, even though they be detached or detachable, are and shall be deemed to be fixtures and accessions to the freehold and a part of the realty.

EXHIBIT "D"

This Instrument Was Prepared By:
MICHAEL C. SLOTNICK
Pallot, Poppell, Goodman & Shapo
1500 ... DuPont Bldg., Miami, Fla. 33131

To Have and to Hold the same, together with the tenements, hereditaments and appurtenances unto the said Mortgagee, and its successors and assigns, in fee simple.

And the said Mortgagor, for himself, his heirs, legal representatives and assigns, does covenant with said Mortgagee, its successors, legal representatives and assigns, that said Mortgagor is indefeasibly seized of said land in fee simple; that the said Mortgagor has full power and lawful right to convey said land in fee simple as aforesaid; that it shall be lawful for said Mortgagee, his successors, legal representatives or assigns, at all times peaceably and quietly to enter upon, hold, occupy, and enjoy said land; that said land is free from all encumbrances; that said Mortgagor, his heirs, legal representatives or assigns, will make such further assurances to perfect the fee simple title to said land in said Mortgagee, its successors, legal representatives or assigns, as may reasonably be required; that said Mortgagor does hereby fully warrant the title of said land and will defend the same against the lawful claims of all persons whomsoever.

PROVIDED ALWAYS, that if said Mortgagor, his heirs, legal representatives or assigns shall pay unto the said Mortgagee, its successors, legal representatives or assigns, that certain promissory note of which the following is a true and correct copy to-wit:

$ 460,000.00 Miami Florida, ..., 19......

For Value Received the undersigned jointly and severally promises to pay to the order of CENTRAL BANK AND TRUST COMPANY, as Trustee, under Land Trust Agreement No. 77-CT-30-020 the principal sum of FOUR HUNDRED SIXTY THOUSAND-------- Dollars ($ 460,000.00), together with interest thereon from date at the rate of eight per cent. per annum until maturity, said interest being payable monthly on the .... day of each and every month both principal and interest being payable in lawful money of the United States at 1313 N. W. 36th Street, Miami Florida, or at such other place as the holder hereof may designate in writing Principal and interest payable in installments of THREE THOUSAND FIVE HUNDRED FIFTY----------- Dollars, ($3,550.00) each on the .... day of each and every month, beginning on the .... day of .... 19......, and continuing until said principal and interest have been paid Each installment payment shall be credited first on the interest then due; and the remainder on principal, and interest shall thereupon cease upon the principal so credited

Each maker and endorser severally waives demand, protest and notice of maturity, non-payment or protest and all requirements necessary to hold each of them liable as makers and endorsers.

Each maker and endorser further agrees, jointly and severally, to pay all costs of collection, including a reasonable attorney's fee in case the principal of this note or any payment on the principal or any interest thereon is not paid at the respective maturity thereof, or in case it becomes necessary to protect the security hereof, whether suit be brought or not.

This note and deferred interest payments shall bear interest at the rate of ten per cent per annum from maturity until paid.

This note is secured by a first mortgage of even date herewith and is to be construed and enforced according to the laws of the State of Florida, upon default in the payment of principal and/or interest when due, the whole sum of principal and interest remaining unpaid shall, at the option of the holder, become immediately due and payable

SUNRISE POINT CONDOMINIUM ASSOCIATION, INC.

................................(Seal) By: ....

................................(Seal) Attest: ....

(corporate seal)

And shall promptly perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and of this deed, then this deed and the estate hereby created shall cease and be null and void.

And the said Mortgagor, for himself, his heirs, legal representatives or assigns, hereby does covenant and agree:

1. To pay all and singular the principal and interest and other sums of money payable by virtue of said promissory note and this deed, or either, promptly on the days respectively the same severally become due.

2. To pay all and singular the taxes, assessments, levies, liabilities, obligations, and incumbrances of every nature on said described property, each and every, and if the same be not promptly paid the said Mortgagee, its sucessors, legal representatives or assigns, may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall bear interest from the date thereof at the rate of eight percent per annum.

3. To pay all and singular the costs, charges and expenses, including lawyer's fees, reasonably incurred or paid at any time by said Mortgagee, its successors, legal representatives or assigns, because of the failure on the part of the said Mortgagor, his heirs, legal representatives or assigns, to perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and this deed, or either, and every such payment shall bear interest from date at the rate of eight percent per annum.

4. To keep the buildings now or hereafter on said land insured in a sum equal to the highest insurable value, both fire and extended coverage, in a company or companies to be approved by said Mortgagee, and the policy or policies held by and payable to said Mortgagee, its successors, legal representatives or assigns, and in the event any sum of money becomes payable under such policy or policies, the Mortgagee, his heirs, legal representatives or assigns shall have the option to receive and apply the same on account of the indebtedness hereby secured or to permit the Mortgagor to receive and use it or any part thereof for other purposes, without hereby waiving or impairing any equity, lien or right under or by virtue of this mortgage, and may place and pay for such insurance or any part thereof without waiving or affecting the option to foreclose or any right hereunder, and each and every such payment shall bear interest from date at the rate of eight percent per annum.

5. He will permit, commit, or suffer no waste, impairment, or deterioration of said property or any part thereof, except reasonable wear and tear; and in the event of the failure of the Mortgagor to keep the buildings on said premises and those to be erected on said premises, or improvements thereon, in good repair, the Mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof and the full amount of each and every such payment shall be due and payable thirty (30) days after demand, and shall be secured by the lien of this mortgage.

6. To perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory note.

7. The Mortgagee may, at any time pending a suit upon this mortgage, apply to the court having jurisdiction thereof for the appointment of a receiver, and such court shall forthwith appoint a receiver of the premises covered hereby all and singular, including all and singular the income, profits, issues, and revenues from whatever source derived, each and every of which, it being expressly understood, is hereby mortgaged, as if specifically set forth and described in the granting and habendum clauses hereof. Such appointment shall be made by such court as an admitted equity and a matter of absolute right to said Mortgagee, and without reference to the adequacy or inadequacy of the value of the property mortgaged or to the solvency or insolvency of said Mortgagor or the defendants. Such rents, profits, income, issues, and revenues shall be applied by such receiver according to the lien of this mortgage and the practice of such court. In the event of any default on the part of the Mortgagor hereunder, the Mortgagor agrees to pay to the Mortgagee on demand as a reasonable monthly rental for the premises an amount at least equivalent to one-twelfth (1/12) of the aggregate of the twelve monthly installments payable in the then current year plus the actual amount of the annual taxes, assessments, water rates, and insurance premiums for such year not covered by the aforesaid monthly payments.

8. If any of said sums of money herein referred to be not promptly and fully paid within 30 days next after the same severally become due and payable, or if each and every the stipulations, agreements, conditions and covenant of said promissory note and this deed, or either, are not fully performed, complied with and abided by the said aggregate sum mentioned in said promissory note shall become due and payable forthwith or thereafter at the option of the Mortgagee, its successors, legal representatives or assigns, as fully and completely as if the said aggregate sum were originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.

9. The mailing of a written notice or demand addressed to the owner of record of the mortgaged premises, or directed to the said owner at the last address, actually furnished to the mortgagee, or if none, directed to said owner at said mortgaged premises, and mailed by the United States mails, postage prepaid, shall be sufficient notice and demand in any case arising under this instrument and required by the provisions hereof or by law.

10. If foreclosure proceedings of any mortgage, or lien of any kind, superior or inferior to this mortgage be instituted, the Mortgagee hereunder may at its option, immediately or thereafter, declare this mortgage and the indebtedness secured hereby due and payable.

In Witness Whereof, the Mortgagor has hereunto set his hand and seal the day and year first above written.
Signed, sealed and delivered in the presence of:

SUNRISE POINT CONDOMINIUM ASSOCIATION, INC.

_________________________ By: _________________________

_________________________ Attest: _________________________

_________________________ (corporate seal) _________________________(SEAL)

_________________________ _________________________(SEAL)

STATE OF FLORIDA,
} ss:
COUNTY OF DADE

I, an officer authorized to take acknowledgements of deeds according to the laws of the State of Florida, duly qualified and acting, HEREBY CERTIFY that

to me personally known, this day personally appeared and acknowledged before me that executed the foregoing mortgage for the purposes therein expressed, and I FURTHER CERTIFY that I know the said person making said acknowledgement to be the individual described in and who executed the said mortgage.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at said County and State, this day of A. D. 19

____
Notary Public.

My commission expires: ________________

STATE OF FLORIDA,
} ss:
COUNTY OF DADE

I, an officer authorized to take acknowledgements of deeds according to the laws of the State of Florida, duly qualified and acting, hereby certify, that

and

respectively, as President and Secretary of the SUNRISE POINT CONDOMINIUM ASSOCIATION, INC. to me personally known, this day acknowledged before me that they executed the foregoing mortgage as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I further certify that I know the said persons making said acknowledgement(s) to be the individual(s) described in and who executed the said mortgage.

IN WITNESS WHEREOF, I have set my hand and official seal at Miami said County and State,

this day of A. D. 19 74.

____
Notary Public.

My commission expires: ________________

STATE OF FLORIDA

Loan No.

Mortgage

TO

Received for Record on the day of A. D. 19 at o'clock M., and recorded in , one of the Land Records of the State of Florida, and examined by

Recorder.

OFF REC 8779 PG 904

SECRETARY'S CERTIFICATE

I, JOHN J. McHUGH, Secretary of C. I. Mortgage Group, a Massachusetts business trust, (herein called the "Trust"), DO HEREBY CERTIFY that the following resolution was duly adopted at a meeting of the Board of Trustees of the Trust held on September 22, 1971, at which a quorum was present and acting throughout; that said meeting was regularly called and held; and that the Board of Trustees is duly empowered to act with respect to the subject matter and to adopt said resolution; that such resolution has not been rescinded, amended or modified and is in full force and effect at the date hereof.

> RESOLVED, That, in connection with the repayment to the Trust of any mortgage loan, whether or not at maturity, the execution by one or more of the Trustees of an assignment or satisfaction of mortgage, mortgage note, or other document evidencing or securing the loan, shall be valid and binding upon the Trust and upon the Trustees without requiring further authorization or action by the Trustees.

IT IS FURTHER CERTIFIED that JAMES V. TOMAI, JR. as of the date hereof, is a duly elected Trustee and presently holding office as such.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of the Trust this 19th day of August 1974.

John J. McHugh, Secretary

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS.:

On the 19th day of August 1974, before me came JOHN J. McHUGH, to me known and known to me to be the individual described in and who executed the foregoing certificate and acknowledged to me that he executed the same.

MAY BRUSTOR
NOTARY PUBLIC, State of New York
No. 24-5497700 Qualified in Kings Co.
Certificate filed in New York County
Commission Expires March 30, 1976

RECORDED IN OFFICIAL RECORDS BOOK OF DADE COUNTY, FLORIDA. RECORD VERIFIED
RICHARD P. BRINKER, CLERK CIRCUIT COURT

JOINDER OF MORTGAGEE

C. I. MORTGAGE GROUP, a real estate investment trust organized under the laws of the Commonwealth of Massachusetts, hereinafter called the Mortgagee, the owner and holder of a mortgage upon lands, a portion of which are now known as:

All of Tract "A" of PHILIP SUBDIVISION, according to the plat thereof recorded in Plat Book 96, at Page 74, of the Public Records of Dade County, Florida, and all of LOT 10, BLOCK 1, of COWAN SUBDIVISION, according to the plat thereof recorded in Plat Book 95, at Page 93, of the Public Records of Dade County, Florida, together with an easement for ingress and egress and utility purposes over the West 10 feet of LOT 9, BLOCK 1, of said COWAN SUBDIVISION, less the following described parcels:

LOT 10 less the East 10 feet, BLOCK 1, COWAN SUBDIVISION, according to the plat thereof recorded in Plat Book 95, at Page 93, of the Public Records of Dade County, Florida;
AND
Commencing at the Southwest corner of Tract "A" PHILIP SUBDIVISION, according to the plat thereof recorded in Plat Book 96, at Page 74, of the Public Records of Dade County, Florida; thence run N00°11'35"E along the West line of Tract "A" of said PHILIP SUBDIVISION for a distance of 167.00 feet to a point; thence run S89°54'13"E for a distance of 114.00 feet to the Point of Beginning; thence from the above established Point of Beginning run N00°11'35"E for a distance of 138.00 feet to a point; thence run S89°54'13"E for a distance of 28.00 feet to a point; thence run N00°11'35"E for a distance of 155.00 feet to a point; thence run N89°59'28"E for a distance of 190.71 feet to a point; thence run S00°09'41"W for a distance of 152.87 feet to a point; thence run N89°54'13"W for a distance of 126.39 feet to a point; thence run S00°09'41"W for a distance of 140.48 feet to a point; thence run N89°54'13"W for a distance of 92.49 feet to the Point of Beginning;
AND
The West 39.60 feet of the South 102.00 feet of Tract "A", PHILIP SUBDIVISION, according to the plat thereof recorded in Plat Book 96, at Page 74, of the Public Records of Dade County, Florida.

and which Mortgage is dated July 5, 1973, and is recorded in Official Records Book 8381, Page 819, of the Public Records of Dade County, Florida, joins in the making of the foregoing Declaration of Condominium and the Mortgagee agrees that the lien of its mortgage to the extent of the property above described shall be upon the following-described property:

All of the units of SUNRISE POINT CONDOMINIUM, according to the Declaration of Condominium, hereinabove set forth.

TOGETHER WITH all of the appurtenances to the units, including but not limited to, all of the undivided shares in the common elements and the appurtenant limited common elements.

Signed, sealed and delivered in the presence of:

Gertrude Asenjo

Carl W. Berry

TRUSTEES OF C. I. MORTGAGE GROUP

James V. Tomai Jr.

As Trustee, but not individually

Neither the trustees nor shareholders, officers, employees, or agents of C. I. Mortgage Group (the "Trust") shall be held to any personal liability, under the provisions of this instrument, nor shall their private property be had for the satisfaction of any obligation or claim by any person or entity claiming hereunder, and any such person or entity agrees to look solely to the property of the Trust for the satisfaction of any claims, all as provided in the Declaration of Trust under which the Trust was created.

COMMONWEALTH OF MASSACHUSETTS)
) SS:
COUNTY OF)

The foregoing instrument was acknowledged before me this 12th day of September, 1974, by James V. Tomai Jr., in his capacity as a Trustee of C. I. Mortgage Group, a real estate investment trust organized under the laws of the Commonwealth of Massachusetts.

John D. Goldman

NOTARY PUBLIC

My commission expires:

JOHN D. GOLDMAN
Notary Public, State of New York
No. 31-1485325
Qualified in New York County
Term Expires March 30, 1975

CLERK NOTE:
FOR CONDOMINIUM PLANS SEE OFFICIAL RECORDS CONDOMINIUM PLAN BK. 40, Page 13
RICHARD P. BRINKER
CLERK CIRCUIT COURT
By [illegible] D.C.

LAW OFFICES, PALLOT, POPPELL, GOODMAN & SHAPO, 1604-18 ALFRED I. DUPONT BUILDING, MIAMI, FLORIDA 33131